

JAN 27 1954

LISTED JANUARY 4th, 1954  
5,000,000 shares of \$1.00 par value  
Ticker abbreviation MRT  
Dial ticker number 233  
Post section 5.6

TORONTO STOCK EXCHANGE

LISTING STATEMENT

MARITIMES MINING CORPORATION LIMITED

(No Personal Liability)

Incorporated under "The New Brunswick Companies Act" by Letters Patent dated December 8, 1952

1. Address of the Company's Head Office and of any other offices:

Head Office: Fredericton, New Brunswick  
Executive Office: Suite 908, 330 Bay Street, Toronto, Ontario  
Mine Office: Bathurst, New Brunswick

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President	Matthew James Boylen	35 Kingsway Crescent, Toronto, Ont.	Prospector
Vice-President	John Clarence Udd	Brockville, Ontario	Executive
Secretary-Treasurer	Gordon Lennox Moore	8 Bromley Crescent, Toronto, Ont.	Accountant
Assistant Secretary	Hugh Gordon Dougherty	459 King Street, Fredericton, N.B.	Lawyer

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
Matthew James Boylen	35 Kingsway Crescent, Toronto, Ontario	Prospector
Francis Goelet	14 Sutton Place S., New York City, N.Y., U.S.A.	Real Estate
Robert John Isaacs	22 Oakhampton Boulevard, Toronto, Ontario	Professional Engineer
Donald Allayne Keith	86 South Drive, Toronto, Ontario	Barrister
Gilbert Kerlin	Riverdale, New York City, N.Y., U.S.A.	Attorney-at-Law
John Clarence Udd	Brockville, Ontario	Executive

4. Names and addresses of all transfer agents:

Guaranty Trust Company of Canada, Toronto, Ontario; Montreal, P.Q.; and c/o. The Central Trust Company of Canada, Fredericton, New Brunswick.

5. Particulars of any fee charged upon transfer other than customary government taxes:

Twenty-five cent certificate fee.

6. Names and addresses of all registrars:

Guaranty Trust Company of Canada, Tronto, Ontario; Montreal, P.Q.; and c/o. The Central Trust Company of Canada, Fredericton, New Brunswick.

7. Amount of authorized capital: \$5,000,000.00.

8. Number of shares and par value: 5,000,000 shares at the par value of \$1.00 per share.

9. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	No. of Shares	Consideration
December 15, 1952	1,200,000	Under agreement dated December 15, 1952, the Company acquired from Matthew James Boylen, 35 Kingsway Crescent, Toronto, Ontario, as vendor, 53 mining claims in Gloucester County, N.B., for \$60,000 paid and satisfied by the allotment of 1,200,000 shares at 5 cents per share. (Claims Nos. 1406—3 to 10 incl.; 1418—1 to 10 incl.; 1419—1 to 5 incl.; 1420—1 to 6 incl.; 1445—1 to 10 incl.; 1446—1 to 4 incl.; 1484—1 to 4 incl.; 1622—205 to 208 incl.; and 1622—213 and 214.)
Total.....	1,200,000	

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.



10. Full details of all shares sold for cash.	<table><tr><th>Date</th><th>No. of Shares</th><th>Price per Share</th><th>Amount realized by Company</th></tr><tr><td>December 12, 1952</td><td>7</td><td>\$1.00</td><td>\$ 7.00</td></tr><tr><td>February 11, 1953</td><td>600,000</td><td>1.00</td><td>600,00.00</td></tr><tr><td>Total.....</td><td>600,007 shares</td><td></td><td>\$600,007.00</td></tr></table>	Date	No. of Shares	Price per Share	Amount realized by Company	December 12, 1952	7	\$1.00	\$ 7.00	February 11, 1953	600,000	1.00	600,00.00	Total.....	600,007 shares		\$600,007.00
Date	No. of Shares	Price per Share	Amount realized by Company														
December 12, 1952	7	\$1.00	\$ 7.00														
February 11, 1953	600,000	1.00	600,00.00														
Total.....	600,007 shares		\$600,007.00														
11. Total number of shares issued.	1,800,007 shares.																
12. Number of shares now in treasury or otherwise unissued.	3,199,993.																
13. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	Nil.																
14. Date of last annual meeting.	No annual meeting has yet been held.																
15. Date of last report to shareholders.	No report made to shareholders since shares sold, February 11, 1953. See item 10.																
16. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this is to be stated.	By agreement dated February 11th, 1953, W. C. Pitfield and Company Limited underwrote 600,000 shares at \$1.00 a share. The underwritten shares have been taken up, as set out in item 10 above.																
17. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	1,200,000 shares, being stock issued in payment for properties as set out in item 9 are held in escrow by the Royal Bank of Canada, Yonge and Richmond Streets, Toronto, Ontario, subject to release, etc., only upon the consent of the Ontario Securities Commission and the registrar under the Quebec Securities Act.																
18. Details of any registration with or approval or authority for sale granted by or any filing with a Securities Commission or corresponding Government body.	February 19, 1953, letter from Ontario Securities Commission accepting Company's prospectus for filing. Letter February 18, 1953, from Quebec Securities Commission granting annual registration as a broker-securities issue under No. 6451.																
19. Has any application for registration with, or approval or authority for sale by or any filing with a Securities Commission or corresponding Government body ever been refused, cancelled or revoked? If so, give particulars.	No.																
20. Particulars of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Not applicable.																

<p>21. Enumerate fully, giving claim or property numbers, approximate acreage, townships and mining camp or oil field:</p> <p>(a) Properties owned where titles vested in Company.</p> <p>(b) Properties leased.</p> <p>(c) Properties otherwise held.</p> <p>Give particulars of title held by the Company in each instance, (e.g. patented, unpatented, Crown granted, held under mining license, perpetual lease, etc.)</p>	<p>Mining License Nos.:</p> <table> <tr> <td>1406—3 to 10 inclusive</td><td>1446—1 to 4 inclusive</td></tr> <tr> <td>1418—1 to 10 inclusive</td><td>1484—1 to 4 inclusive</td></tr> <tr> <td>1419—1 to 5 inclusive</td><td>1622—205 to 208 inclusive</td></tr> <tr> <td>1420—1 to 6 inclusive</td><td>1622—213 to 214 inclusive</td></tr> <tr> <td>1445—1 to 10 inclusive</td><td></td></tr> <tr> <td>Total.....</td><td>53 claims</td></tr> </table> <p>Approximately 2,120 acres.</p> <p>Held under mining licenses.</p>	1406—3 to 10 inclusive	1446—1 to 4 inclusive	1418—1 to 10 inclusive	1484—1 to 4 inclusive	1419—1 to 5 inclusive	1622—205 to 208 inclusive	1420—1 to 6 inclusive	1622—213 to 214 inclusive	1445—1 to 10 inclusive		Total.....	53 claims
1406—3 to 10 inclusive	1446—1 to 4 inclusive												
1418—1 to 10 inclusive	1484—1 to 4 inclusive												
1419—1 to 5 inclusive	1622—205 to 208 inclusive												
1420—1 to 6 inclusive	1622—213 to 214 inclusive												
1445—1 to 10 inclusive													
Total.....	53 claims												
<p>22. Full particulars of any royalties or other charges payable upon production from each individual property.</p>	<p>None.</p>												
<p>23. Are any lawsuits pending against the Company or any of its properties, or are there any other circumstances which might affect the Company's position or title adversely? If so, explain fully.</p>	<p>None.</p>												
<p>24. Describe plant and equipment on property.</p>	<p>1 small shed erected for storage of diamond drill core.</p>												
<p>25. Describe development accomplished and planned.</p>	<p>Magnetometer and electromagnetic surveys have been carried out over the entire property, 8,854 feet of diamond drilling have been completed. A gravimetric survey is planned, to be followed by diamond drilling and surface exploration of known anomalies.</p>												
<p>26. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.</p>	<p>October 31st, 1953, by Stanley Farquharson, B.Eng., P.Eng.</p>												
<p>27. Full particulars of production to date.</p>	<p>Property in exploration and development stage.</p>												



28. Have any dividends been paid? If so, give dates, per share rate, and amount paid in dollars on each distribution.	No dividends have been paid to date.
29. Name and address of the solicitor or attorney whose certificate that the applicant is a valid and subsisting company and that the shares which have been allotted and issued were legally created and are fully paid and non-assessable has been filed with the Exchange.	Slaght, McMurtry, Ganong, Keith & Slaght, 38 King Street West, Toronto, Ontario.
30. (a) Have any shares of the Company ever been listed on any other stock exchange? If so, give particulars.  (b) Is any application for listing the shares of the Company on any other stock exchange now pending or contemplated? If so, give particulars.  (c) Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No shares of the Company now listed on any other Stock Exchange.  Application made simultaneous with this application for listing shares of the Company with Canadian Stock Exchange.  No.
31. Particulars of the principal business in which each director has been engaged during the past five years, giving the length of time, position held and name of employing company or firm.	M. JAMES BOYLEN. Mining Executive and Prospector, Anacon Lead Mines, and others. FRANCIS GOELET. Real Estate; self. ROBERT J. ISAACS. Mining, P.Eng., Montauban Mines Ltd., and others. DONALD A. KEITH, Q.C. Law (Slaght, McMurtry, Ganong, Keith & Slaght). GILBERT KERLIN. Law (Shearman & Sterling & Wright). JOHN C. UDD. Executive and Engineering, Sheraton Hotels, Ltd.

Dated at Toronto, Ontario, the 10th day of December, 1953.



MARITIMES MINING CORPORATION LIMITED

"M. J. BOYLEN," *President.*

"G. L. MOORE," *Secretary.*

# STATEMENT SHOWING NUMBER OF SHAREHOLDERS as of November 8th, 1953

<i>Number</i>		<i>Shares</i>
288	Holders of 1 - 100 shares.....	24,205
371	" " 101 - 1000 ".....	151,290
22	" " 1001 - 2000 ".....	34,500
7	" " 2001 - 3000 ".....	18,400
6	" " 3001 - 4000 ".....	21,825
3	" " 4001 - 5000 ".....	14,000
11	" " 5001 - up ".....	1,535,787
708 Shareholders		Total Shares..... 1,800,007

# FINANCIAL STATEMENTS

## BALANCE SHEET AS AT OCTOBER 31, 1953 ASSETS

### CURRENT ASSETS:

Cash in bank.....	\$306,017.37	
Investments at cost (market value, \$167,500.00).....	222,053.75	
		\$528,071.12

### FIXED ASSETS:

Building at cost.....	\$ 701.06	
Mining Properties:		
53 mining claims in the Parish of Bathurst, County of Gloucester, New Brunswick, acquired for \$60,000.00 and paid for by the issue of 1,200,000 shares of Capital Stock at a discount of 95%.....	60,000.00	
		60,701.06

### DEFERRED EXPENSES:

Incorporation expense.....	\$ 4,924.20	
Mine development and other expenses from date of incorporation, December 8th, 1952, to October 31st, 1953.....	66,971.29	
		71,895.49
		<u>\$660,667.67</u>

## LIABILITIES AND CAPITAL

### CURRENT LIABILITIES:

Accounts payable and accrued liabilities .....	\$ 660.67
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### CAPITAL STOCK:

Authorized—5,000,000 shares of \$1.00 par value.....	\$5,000,000.00	
Issued and fully paid—		
For	Shares	Par Value
Mining properties.....	1,200,000	\$1,200,000.00
Cash.....	600,007	600,007.00
	<u>1,800,007</u>	<u>\$1,800,007.00</u>
		<u>\$1,140,000.00</u>
		<u>\$660,007.00</u>
		660,007.00
		<u>\$660,667.67</u>

Approved: "M. J. BOYLEN," *Director.*

"R. J. ISAACS," *Director.*

Submitted with our Report to the Shareholders dated November 19th, 1953.

SNYDER, CRAIG & CO.,  
Chartered Accountants.

## CERTIFICATE

To the Directors,  
Maritimes Mining Corporation Limited,  
(No Personal Liability)  
Fredericton, New Brunswick.

We have examined the accounts and records of Maritimes Mining Corporation Limited (No Personal Liability) for the period from date of incorporation, December 8th, 1952, to October 31st, 1953, and have obtained all the information and explanations we have required.

The attached Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as at October 31st, 1953, according to the best of our information and the explanations given to us and as shown by the books of the Company.

November 19th, 1953.

SNYDER, CRAIG & CO.,  
Chartered Accountants.



**STATEMENT OF MINE DEVELOPMENT AND OTHER EXPENSES**  
**From Date of Incorporation, December 8th, 1952, to October 31st, 1953**

**MINE DEVELOPMENT EXPENSES:**

Assays and core boxes.....	\$ 1,020.32	
Geophysical surveys.....	13,661.47	
Roads.....	368.50	
Surface diamond drilling.....	30,030.81	
Surface exploration.....	137.70	
	<hr/>	\$45,218.80

**MINE OVERHEAD EXPENSES:**

Engineering and consulting fees.....	\$ 1,156.45	
Mine office expenses.....	173.88	
Mining licenses and fees.....	63.00	
Travelling.....	18.85	
	<hr/>	1,412.18

**ADMINISTRATIVE AND EXECUTIVE OFFICE EXPENSES:**

Advertising.....	\$ 63.59	
Administration.....	4,000.00	
Bank charges.....	40.27	
Corporation taxes.....	250.00	
Executive salaries.....	3,333.36	
Legal and audit.....	2,700.00	
Maps and blueprints.....	5.50	
Office stationery and supplies.....	1,180.92	
Postage.....	7.00	
Security registration expense.....	6,013.96	
Telephone and telegraph.....	63.20	
Transfer agent and registrar fees.....	2,407.04	
Travelling.....	275.47	
	<hr/>	20,340.31

<b>TOTAL MINE DEVELOPMENT AND OTHER EXPENSES.....</b>	<b>\$66,971.29</b>
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# ENGINEER'S REPORT

The Directors,  
Maritimes Mining Corporation Limited,  
Suite 908, 330 Bay Street,  
Toronto 1, Ontario.

Dear Sirs:

The following report describes Maritimes Mining Corporation Limited's property.

## Introduction

Maritimes Mining Corporation Limited was incorporated on December 8, 1952, for the purpose of acquiring a block of claims to the north and adjoining the property of Brunswick Mining and Smelting Corporation Limited (hereinafter called "B. M. & S.").

## Property

The property consists of 53 claims as listed below.

<i>License No.</i>	<i>Claims</i>	<i>License No.</i>	<i>Claims</i>
1406 .....	3-10	1446 .....	1-4
1418 .....	1-10	1484 .....	1-4
1419 .....	1-5	1622 .....	205-208
1420 .....	1-6	1622 .....	213-214
1445 .....	1-10		

The area involved is approximately 2,120 acres.

## Location and Accessibility

The property is located in Gloucester County, New Brunswick. It lies approximately 16 miles south of the Town of Bathurst.

The spur railway line which joins Nepisiguit Junction, on the C.N.R., with the B. M. & S. property, reaches within 3 miles of the Company's claims. The new B. M. & S. road passes through the centre of the claims.

## Neighbouring Properties

The property is bounded on the south by the B. M. & S. property and the property of New Highridge Mining Company Limited, and on the north by Fab Metals. Other companies doing development work along this belt are: Leadridge Mining Company, a wholly-owned subsidiary of St. Joseph Lead Company; Anacon Lead Mines; Nubar Mines; Conwest; N. A. Timmins; and many others.

Two types of ore deposits occur on the B. M. & S. property.

1. *Iron Ore Deposits.* Exploration by magnetometer surveys and diamond drilling in previous years located three iron orebodies of mixed hematite and magnetite. The largest of these has a length of 1,100 feet and a maximum width of 150 feet.

2. *Sulphide Ore Deposits.* Recent work has disclosed three sulphide bodies occurring along the strike of and in close association with the iron ore deposits. The largest is a massive pyrite body 1,150 feet long with a maximum width of 350 feet. Drilling has indicated an orebody having 28,800 tons per vertical foot and averaging 1.61% lead, 5.20% zinc, 0.5% copper (estimated) and 1.98 oz. silver per ton. The pyrite content is estimated at over 80%, and appreciable amounts of tin have been detected.

Initial results of diamond drilling of an electromagnetic anomaly on the Fab property indicate that it is due to massive sulphides. This intersection lies on strike on the electromagnetic anomaly on the Maritimes property.

## Geology

The country rocks are considered to be similar to those occurring on the B. M. & S. property. These consist mainly of rhyolite porphyry, tuffs, breccias and flows of the Tetagouche Series of Ordovician age. Some basic flows and dikes or sills of diabase and narrow beds of chert are intercalated with the acid volcanics.

The Company's property covers the projected strike of the B. M. & S. orebodies which lie to the south and the aeromagnetic anomaly which covers these known orebodies extends over part of the Company's property.

## Development to Date

Magnetometer and electromagnetic surveys have been carried out over the entire property. A program of diamond drilling has been undertaken.

Three magnetic zones have been located on the eastern part of the property. They are all roughly parallel and strike about 23° west of north. One of these is on strike of the main B. M. & S. anomaly. It has a magnitude of about 2,000 gammas and persists right across the Maritime's property, narrowing considerably at the northern end. Another strong parallel anomaly occurs about 800 feet to the east and the third anomaly, which is weaker, lies some 3,400 feet further east.

A strong electromagnetic anomaly coincides with the eastern-most magnetic anomaly. This electrical conductor has been traced right across the property. Other electromagnetic anomalies are associated with the extension of the B. M. & S. magnetic anomaly.

Diamond drilling to date has consisted of 12 holes totalling 8,854 feet. While no ore bodies have been located, there has been some encouragement. A long shear zone was intersected with massive and disseminated pyrrhotite and pyrite mineralization. Small amounts of chalcopyrite occur throughout the zone. Along the magnetic anomaly on strike of the B. M. & S. ore bodies iron formation was intersected.



## Operating Conditions

- (a) *Labour*.—There is a surplus of manpower in the area.
- (b) *Climate*.—The climate is more temperate than that of most of the mining areas in Canada.
- (c) *Power*.—Power can be obtained from the government-operated steam plant at Chatham approximately 60 miles to the south.
- (d) *Topography*.—The area is of low relief with differences in elevation not exceeding 150 feet.
- (e) *Timber*.—Lumber and mining timber can be obtained from the local mills.
- (f) *Transportation*.—A good motor road is now available and an efficient railroad is assured as far as the B. M. & S. property.
- (g) *Water*.—There is ample water available for mining purposes.

## Summary and Conclusions

- 1. The property contains 2,120 acres immediately north of the B. M. & S. property.
- 2. The property covers the northern extension of the B. M. & S. structure. Magnetic and electromagnetic anomalies occur on strike of the B. M. & S. ore zone.
- 3. A wide zone of sulphide mineralization has been located, to the east of the B. M. & S. extension, and has been shown by geophysical means and drilling to extend right across the property. It is felt that further work may indicate sections of commercial ore along this zone.
- 4. Operating conditions are favourable to mining.

## Recommendations

It is recommended that consideration be given to a geophysical survey by means of a gravity meter to determine if there are any large concentrations of sulphides in the mineralized areas.

Respectfully submitted,

Toronto, Ontario, October 31, 1953.

"S. FARQUHARSON," B.Eng., P.Eng.

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## CERTIFICATE

I, Stanley Farquharson, of the Town of Bathurst, in the Province of New Brunswick, do hereby certify that:

- 1. I am a Mining Engineer and reside at Bathurst, in the Province of New Brunswick.
- 2. I am a graduate of McGill University, a Bachelor of Engineering in mining engineering, and a member of the Professional Engineers of Quebec, and I have been practising my profession since 1944.
- 3. I have no personal interests, either directly or indirectly, in the properties or securities of Maritimes Mining Corporation Limited and do not expect to receive any interest except for any stock which I may purchase.
- 4. My report, dated October 31, 1953, on the property of Maritimes Mining Corporation Limited, is based on personal examination.
- 5. The said examination of the property was made at intervals during 1952 and 1953.

Dated at Bathurst this 21st day of November, 1953.

"S. FARQUHARSON," B.Eng., P.Eng.

## SUPPLEMENTARY REPORT

Mr. M. J. Boylen, President,  
Maritimes Mining Corporation Limited  
Suite 908, 330 Bay Street,  
Toronto, Ontario.

January 18th, 1954

Dear Sir:

Reference: Proposed Exploration Plans

In view of the results of the exploration work done on this company's property during the 1953 season, I recommend that an extensive development programme should be planned for the 1954 season. This development programme should be planned along the following lines:

- (a) The information obtained during the 1953 season should be compiled and compared with information obtained from exploration on the adjoining properties to the north, south, east and west.
- (b) A geological map should be prepared showing the data already accumulated and all rock outcrops should be plotted as soon as the snow leaves in the spring.
- (c) A gravimetric survey should be carried out over the known electromagnetic anomalies with detail work being done over areas in which sulphide mineralization is presently known to occur.
- (d) An intensive diamond drill programme should be introduced on completion of (a) (b) and (c) as above in order to probe the favorable areas, with particular attention being paid to deep drilling on presently known sulphide zones.

It is estimated that the above programme which I recommend, will necessitate the expenditure of at least \$75,000.00.

Yours very truly,

R. J. ISAACS, P.Eng.